



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Joseph M. Scontrino, III, and seconded by Commissioner Katie Anderson:

RESOLUTION

A resolution approving and authorizing the execution of an amendment to Indenture of Trust and the *"Modifications to the Supplemental Indenture Appendix for Use with Single Family Escrow and Single Family Immediate Issue Bonds for the HFA Initiative New Issue Bond Program"* in connection with the Louisiana Housing Finance Agency's Single Family Mortgage Revenue Bonds (Mortgage-Backed Securities Program); and providing for other matters in connection with the foregoing.

WHEREAS, on October 14, 2009, the Board of Commissioners of the Louisiana Housing Finance Agency (the "**Agency**"), adopted a resolution authorizing the issuance of not exceeding Three Hundred Million Dollars (\$300,000,000) of its Single Family Mortgage Revenue Bonds, in one or more series or subseries; and

WHEREAS, on November 10, 2009, the Agency adopted a resolution accepting the parameter term proposal for the purchase of said Bonds and providing for other matters in connection therewith; and

WHEREAS, on the Delivery Date of December 18, 2009 and a Settlement Date of December 23, 2009, the Agency issued One Hundred Twenty Million Dollars (\$120,000,000) of its GSE Program Single Family Mortgage Revenue Bonds (Mortgage-Backed Securities Program) (the "**Program Bonds**") under and pursuant to an Indenture of Trust dated as of December 1, 2009 (the "**Escrow Indenture**") by and between the Agency and Hancock Bank of Louisiana, as trustee (the "**Trustee**"), and a Form Indenture Appendix (the "**Appendix**", together with the Escrow Indenture, the "**Indenture**"); and

WHEREAS, pursuant to a Notification of Interest Rate Conversion executed by the Agency as of September 2, 2010 (the "**Notice**"), the Agency filed an election prior to the September 13, 2010 deadline that was accepted by Treasury that provided for a Release Date under the Indenture in calendar year 2010 for Thirty Million Dollars (\$30,000,000) of Program Bonds and that further authorized and directed the Agency to modify the Form Indenture Appendix by adopting the amendments set forth in Sections I, II, III and IV of the *"Modifications to Supplemental Indenture/Resolution Appendix for Use with Single Family Escrow and Single Family Immediate Issue Bonds for the HFA Initiative New Issue Bond Program"* (the "**Treasury Approved Modifications**"); and

WHEREAS, the Agency desires to amend the Indenture to incorporate (i) the Treasury Approved Modifications to the Permanent Rate of the Bonds, Extension of the Release deadline and Permitted Number of Release Dates, (ii) amendments to reporting requirements and (iii) amendments to Form Indenture Appendix Exhibits.

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency, acting as the governing authority of said Agency, that:

SECTION 1. The form of the “*Modifications to the Supplemental Indenture Appendix for Use with Single Family Escrow Bonds and Single Family Immediate Issue Bonds for the HFA Initiative New Issue Bond Program*” (attached hereto as **Exhibit A**) is hereby approved in substantially the same form as submitted at this meeting, with such additions, omissions and changes as may be approved by the Bond Counsel to the Agency, and the Chairman or Vice Chairman and Secretary are authorized and directed on behalf of the Agency to execute, attest, seal, deliver and approve the same.

SECTION 2. The Trustee is hereby authorized and directed to execute such modifications and amendments in the form attached hereto as Exhibit A or in the form of an Amended and Restated Appendix incorporating such modifications and amendments.

SECTION 3. This resolution shall take effect immediately.


This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Allison A. Jones, Michael L. Airhart, Alice Washington obo John N. Kennedy, J. Mark Madderra, Guy T. Williams, Mayson H. Foster, Donald B. Vallee, Tyrone A. Wilson, Joseph M. Scontrino, III, Katie Anderson, Jerome Boykin, Sr., Elsenia Young, Adena R. Boris

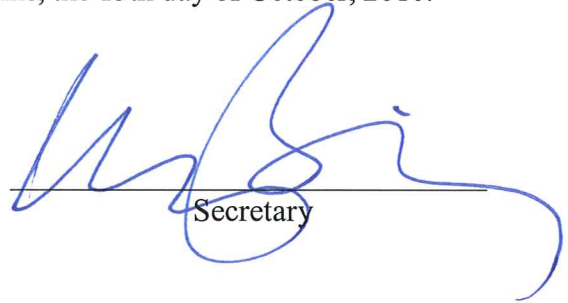
NAYS: N/A

ABSENT: Walter O. Guillory, Neal P. Miller

And the resolution was declared adopted on this, the 13th day of October, 2010.



Chairman



Secretary

Exhibit A

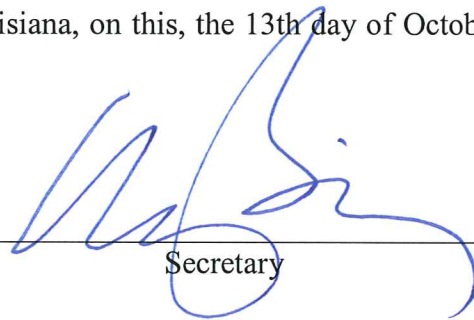
Modifications to Supplemental Indenture Appendix for Use with Single Family Escrow Bonds and Single Family Immediate Issue Bonds for the HFA Initiative New Issue Bond Program

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the “**Agency**”), do hereby certify that the foregoing four (4) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on October 13, 2010 entitled, “A resolution approving and authorizing the execution of an amendment to Indenture of Trust and the “*Modifications to the Supplemental Indenture Appendix for Use with Single Family Escrow and Single Family Immediate Issue Bonds for the HFA Initiative New Issue Bond Program*” in connection with the Louisiana Housing Finance Agency’s Single Family Mortgage Revenue Bonds (Mortgage-Backed Securities Program); and providing for other matters in connection with the foregoing.”

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency at Baton Rouge, Louisiana, on this, the 13th day of October 2010.



Secretary

(SEAL)